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**CANADIAN  
ALL METALS  
EXPLORATIONS  
LIMITED**

**Annual Report**

**YEAR ENDED DECEMBER 31, 1968**

CANADIAN ALL METALS EXPLORATIONS LIMITED Suite 509, 25 Adelaide St. West,  
Toronto 1, Ontario

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Officers

S. A. PERRY, F.C.I.S., *President*  
G. D. PATTISON, C.A., *Vice-President*  
R. D. BELL, C.A., *Secretary-Treasurer*  
J. P. BRISBOIS, C.A., *Assistant Secretary-Treasurer*

Directors

S. A. PERRY, F.C.I.S., *Toronto, Ontario*  
J. E. O'CONNOR, *Toronto, Ontario*  
G. D. PATTISON, C.A., *Toronto, Ontario*  
R. D. BELL, C.A., *Toronto, Ontario*  
H. H. WRIGHT, *Toronto, Ontario*

Auditor

Thorne, Gunn, Helliwell & Christenson, *Toronto, Ontario*

Transfer Agents

Guaranty Trust Company of Canada, *Toronto, Ontario*

Head Office

Suite 509, 25 Adelaide St. West, *Toronto, Ontario*

## CANADIAN ALL METALS EXPLORATIONS LIMITED

SUITE 509, 25 ADELAIDE STREET WEST  
TORONTO 1, ONTARIO

## TO THE SHAREHOLDERS:

Shown below for your information is the unaudited Statement of Source and Application of Funds and Statement of Income for the six months ended June 30, 1968 with comparative figures for the same period in 1967.

S. A. PERRY,

August 14, 1968

President.

**STATEMENT OF SOURCE AND APPLICATION OF FUNDS**  
(unaudited)

	Six months ended June 30, 1968	June 30, 1967
<b>Source</b>		
Net income for period .....	\$ 358	\$ 693
<b>Application</b>		
Investments, increase in accrued debenture interest .....	1,784	1,845
Deferred exploration and development expense .....	<u>250</u>	
	1,784	2,095
Decrease in working capital .....	1,426	1,402
Working capital beginning of the period .....	31,227	35,465
Working capital end of the period .....	<u>\$ 29,801</u>	<u>\$ 34,063</u>

**STATEMENT OF INCOME**  
(unaudited)

	Six months ended June 30, 1968	June 30, 1967
<b>Income</b>		
Interest earned .....	\$ 3,117	\$ 2,665
<b>Expenses</b>		
Administration fee .....	1,500	1,500
Audit .....	100	
Annual report and shareholders' information .....	833	
Government fees .....		60
Transfer agent's fees and expenses .....	315	406
Miscellaneous .....	11	6
	<u>2,759</u>	<u>1,972</u>
Net income for period .....	<u>\$ 358</u>	<u>\$ 693</u>



**CANADIAN ALL METALS EXPLORATIONS LIMITED** Suite 509, 25 Adelaide St. West,  
Toronto 1, Ontario

## **DIRECTORS' REPORT**

To the Shareholders,

**CANADIAN ALL METALS EXPLORATIONS LIMITED**

Presented herewith are the financial statements of your Company for the year ended December 31, 1968 with Auditors' Report dated May 14, 1969.

The Company did not acquire any new properties during the past year but continues its search for a sound mining prospect.

On behalf of the Board,

**S. A. PERRY,**

President.

Toronto, Ontario,

June 2, 1969.

**CANADIAN ALL METALS EXPLORATIONS LIMITED**  
 (Incorporated under the laws of Ontario)

**Balance Sheet -**  
 (with comparative figures)

**ASSETS**

	1968	1967
<b>CURRENT ASSETS</b>		
Cash . . . . .	\$ 603	\$ 28
Marketable securities, at cost (quoted market value 1968, \$27,288; 1967, \$27,435) . . . . .	<u>32,155</u>	<u>32,155</u>
	<u>32,758</u>	<u>32,183</u>
Notes receivable (see note) . . . . .	100,332	
Debentures receivable (see note) . . . . .		94,550
Mining properties, consisting of 10 patented claims in Monmouth Township, Eastern Ontario Mining Division, Ontario, acquired for 1,150,000 shares of capital stock valued at \$870,000 and \$2,000 cash . . . . .	872,000	872,000
Deferred exploration expenditures . . . . .	144,691	144,441
	<u>\$1,149,781</u>	<u>\$1,143,174</u>

**AUDITORS' REPORT**

To the Shareholders of  
 Canadian All Metals Explorations Limited

We have examined the balance sheet of Canadian All Metals Explorations Limited as at December 31, 1968 and the statements of deferred exploration expenditures, income, deficit and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Toronto, Canada,  
 May 14, 1969.

December 31, 1968

(at December 31, 1967)

**LIABILITIES**

	1968	1967
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities .....	\$ 4,069	\$ 956
Loan payable .....	2,548	
	<hr/> 6,617	<hr/> 956

**SHAREHOLDERS' EQUITY**

**CAPITAL STOCK**

Authorized — 4,000,000 shares, par value \$1 each

Issued — 2,732,155 shares .....	2,732,155	2,732,155
Deduct discount thereon .....	1,542,685	1,542,685

<b>DEFICIT</b> .....	1,189,470	1,189,470
	46,306	47,252
	<hr/> 1,143,164	<hr/> 1,142,218
	<hr/> <u>\$1,149,781</u>	<hr/> <u>\$1,143,174</u>

Approved by the Board:

S. A. PERRY, Director.

G. D. PATTISON, Director.

In our opinion these financial statements present fairly the financial position of the company as at December 31, 1968 and the results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

THORNE, GUNN, HELLIWELL & CHRISTENSON,  
Chartered Accountants.

# CANADIAN ALL METALS EXPLORATIONS LIMITED

## *Statement of Deferred Exploration Expenditures*

Year ended December 31, 1968  
 (with comparative figures for 1967)

	1968	1967
Government fees and taxes for the year .....	\$ 250	\$ 250
Balance deferred at beginning of year .....	144,441	144,191
<b>BALANCE DEFERRED AT END OF YEAR .....</b>	<b>\$ 144,691</b>	<b>\$ 144,441</b>

## *Statement of Income*

Year ended December 31, 1968  
 (with comparative figures for 1967)

	1968	1967
<b>REVENUE</b>		
Interest earned .....	\$ 5,782	\$ 5,341
<b>EXPENSES</b>		
Administration fee .....	3,000	3,000
Annual report and shareholders' information .....	957	120
Audit .....	400	200
Government fees and taxes .....		110
Interest and bank charges .....	51	
Transfer agent's fees and expenses .....	413	406
General .....	15	16
	<b>4,836</b>	<b>3,852</b>
<b>NET INCOME FOR THE YEAR .....</b>	<b>\$ 946</b>	<b>\$ 1,489</b>

## *Statement of Deficit*

Year ended December 31, 1968  
 (with comparative figures for 1967)

	1968	1967
Deficit at beginning of year .....	\$ 47,252	\$ 48,741
Deduct net income for the year .....	946	1,489
<b>DEFICIT AT END OF YEAR .....</b>	<b>\$ 46,306</b>	<b>\$ 47,252</b>

# CANADIAN ALL METALS EXPLORATIONS LIMITED

## *Statement of Source and Application of Funds*

Year ended December 31, 1968

(with comparative figures for 1967)

	1968	1967
Source of funds	Nil	Nil
<b>APPLICATION OF FUNDS</b>		
Operations		
Interest accrued, not involving a current receipt of funds .....	\$ 5,782	\$ 5,341
Less net income for the year .....	946	1,489
	<hr/> 4,836	<hr/> 3,852
Interest accrued, transferred from current assets .....	136	
Exploration expenditures .....	250	250
	<hr/> 5,086	<hr/> 4,238
Decrease in working capital .....		
Working capital at beginning of year .....	31,227	35,465
WORKING CAPITAL AT END OF YEAR .....	<hr/> \$ 26,141	<hr/> \$ 31,227

## *Note to Financial Statements*

Year ended December 31, 1968

### Notes Receivable

The company held 6½% debentures of Consolidated Halliwell Limited (No Personal Liability) due May 31, 1970 in the principal amount of \$82,000 (cost \$78,720) and accrued and unpaid interest thereon at March 31, 1968 of \$17,614. The company accepted notes of International Mogul Mines Limited in exchange for the debentures. Detail of the notes receivable as shown on the balance sheet is as follows:

\$82,000 6½% Note due May 31, 1970 .....	\$ 78,720
Accrued interest thereon from April 1, 1968 to December 31, 1968 .....	3,998
\$17,614 Non-interest bearing note due May 31, 1970 .....	17,614
	<hr/> \$ 100,332



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